

THE TOKEN HUNTER

JULY 1997, Vol. 16, No. 7

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The National Utah Token Society
(N.U.T.S.)

DEDICATED TO THE COLLECTING, RECORDING, AND PRESERVING
OF UTAH'S HISTORICAL MEDALS, TOKENS, COINS, AND BOTTLES

OFFICERS	NEXT MEETING	PROGRAM
PRES.: Bill Turpela VICE PRES.: Bruce Dugger 261-1678 TREAS/SEC: Jolene Henderson 967-2975 EDITORS: Kevin Anderson 943-5425 Robert Winkle 942-8990 WAGONMASTERS: Jim Jeffries 972-8284 Karen Secor Tim Rose 969-5904 Diane Nicewinter Medals Chairperson: Bill Brown 942-4365	CAUTION! DATE CHANGE Wednesday July 23, 1997 7:15 p.m.	<i>Jolene Aubel</i> Speaking on: OLYMPIC PINS

PRIZES *** PRIZES ***** PRIZES ***** PRIZES ***** PRIZES **

Promptness Prize 1979S - Susan B. Anthony \$1.00
Grand Prize 1989 Eagle 1/20 ounce Gold Coin

1988 - Silver Eagle Dollar

1922P - Peace - Silver Dollar

1856 Large Cent

W. A. Bond - G/F 1 drink or cigar Modena, UT

Brandi Zurio - G/F 12½¢ Park City, UT

Helper Club - G/F 1 beer Helper, UT

A. H. Hunten - G/F 5¢ Price, UT

Astoria - G/F 10¢ Salt Lake City, UT

Milford Pocket Billiards - G/F 5¢ Milford, UT

Frontier Club - G/F 5¢ Worland, WY

Hatch Dairy - G/F 1 quart of milk Salt Lake City, UT

Wasatch Store Co. - G/F 5¢ Sunnyside, UT

The Wigwam - G/F 5¢ Maverick

R. M. Woolley - G/F 12½¢ East Garfield, UT

Paul's Place - G/F 5¢ Eureka, UT

Wooden Nickel 5¢ Manila, UT

WAGONMASTER'S REPORT

by Diane Nicewinter

Is it getting hot enough for all of you Treasure Hunters? It sure is for this one. It must not have been too hot for you last month, because we had an "all time high" for the number of items brought in for the Find of the Month competition. We had 92 items. Yes, I said 92 items. That is a lot of finds. Furthermore, most of the finds brought in were exceptionally good finds. Keep up the good work and maybe we can break our own record this month!

The Coin and Token Show held last month turned out very well and we managed to pick up some great tokens to be given out as prizes at our meetings, so come prepared.

First Place Winners for June

U.S. Coin	Jeff Cornelison	1865 2¢ Piece
Foreign Coin	Bob Parker	1876 Russian
Token	Bruce Dugger	M. B. Jarvis - Mercur
Jewelry	Leonardo Vera	Army Silver Ring
Artifact	Jeff Cornelison	Belt Buckle
Button	Chris Benson	Brass Figure
Non-Metal	Bruce Dugger	Civil War Eagle
People Choice Bottle	Bob Parker	Oxblood Marble
Most Valuable Bottle	Jim Liddiard	Liquor Jug
Oldest U.S. Coin	<i>No Entries</i>	
Oldest U.S. Cent	Leonardo Vera	1867 Five Cent Shield
Most Valuable U.S. Coin	Bob Parker	1874 Indian Head Cent
	Bruce Dugger	1822 Bust Dime (\$225.00)

Remember that only items that you have found between the last club meeting (June) and the next (July) are eligible to be entered in the July Find of the Month competition (i.e., only the last month's finds can be entered).

I say this just in case any of our new members were not aware of the competition rules.



PRESIDENT'S MESSAGE

Bill Turpela

(Just a few quick notes to the members.) First I would like to thank Benson and John for coming to the June meeting and telling us about their metal detecting trip to England. It was truly a treat.

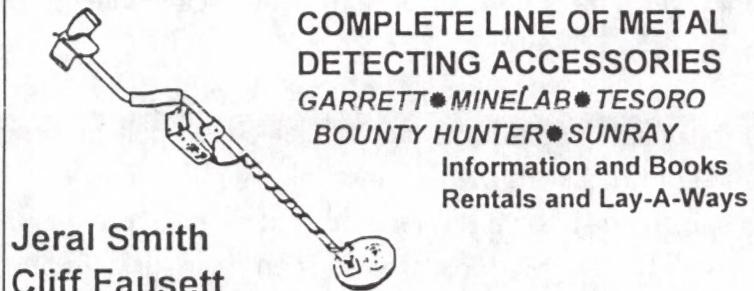
Second, as Salt Lake City gears up for the 2002 Winter Olympics Games, we are fortunate to have Jolene Aubel as our speaker this month. She will be discussing Olympic pins.

Lastly, don't forget that the meeting in August will be the annual picnic, so make plans to be there.

I hope everyone is enjoying their summers. Most of all, find a bunch and enjoy.

Bill

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From the Co-Editor's Desk:



ORIGINS OF COINS

By Robert Winkle

I must confess that Benson and John's talk on their trip to England and their display of ancient Roman and Celtic coins caught my attention. It struck me that I did not really know when "coins" were first used extensively. So I decided to look into the matter and share the information with you. Unfortunately, the research also got me involved with ancient coins and I have purchased 40 ancient Roman and Greek coins in the last two weeks (so much for my budget). Anyway, I hope you enjoy the information.

The first precious metal "coins" were actually neither gold nor silver. In the streams of Lydia, in western Asia Minor (see map, page 5), alluvial gold and silver amalgams washed out of the ore-rich mountains and were collected by local inhabitants much like placer gold is panned yet today. The natural amalgam, called electrum, is light yellow in appearance.

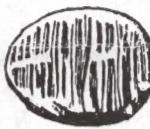
At some point in the late seventh century BC, electrum pellets were acquired by traders or rulers and stamped with the intention of using them for exchange. The earliest stamped electrum specimens known do not exhibit designs of any distinguishable type (see picture, page 5). They simply have striations on their surfaces and incuse marks from being struck by a crude punch. Before long, however, designs began to appear with some regularity. Among these are images of animals and particularly of the Bull and Lion which were culturally symbolic in Lydia. The concept of striking metal with representative designs was immediately adopted by cities outside of Lydia, and many places in the Aegean islands as well as on the Greek mainland began striking their own coins in silver.

King Croesus ascended to the throne of Lydia in 561 BC, acquiring substantial wealth and power. Early in his reign, he issued electrum coins, but the varying percentages of gold and silver from piece to piece made standardization impossible. Croesus quickly realized the advantage of dividing the two metals and producing separate coins of pure gold and silver (see picture, page 5). Within a short time, this "bimetallic" system of coinage was adopted throughout the Greek world.

The bimetallic system of coinage was also adopted by the Persians, who had conquered the armies of Croesus and by the end of the sixth century controlled most of Asia Minor. The struck gold "Darics," named after the great king Darios, and the corresponding silver coin called a "Siglos," in huge quantities (see picture below). The Daric became a standard trade coin east of the Bosphorus. Naturally, authorities who struck coins and guaranteed their acceptability also took steps to control their production. Therefore, from a very early date, the authority to strike coins was a carefully protected right and a privilege bestowed by great rulers on favored cities.

Among the city-states of Greece, autonomy was a precious and fiercely contested right. Coins struck by these principalities often boasted their autonomy and propaganda became commonplace in the coin designs, as well as, in the inscriptions that were to follow. When autonomy was not possible, coin inscriptions usually paid homage in some fashion to the ruling power of the moment.

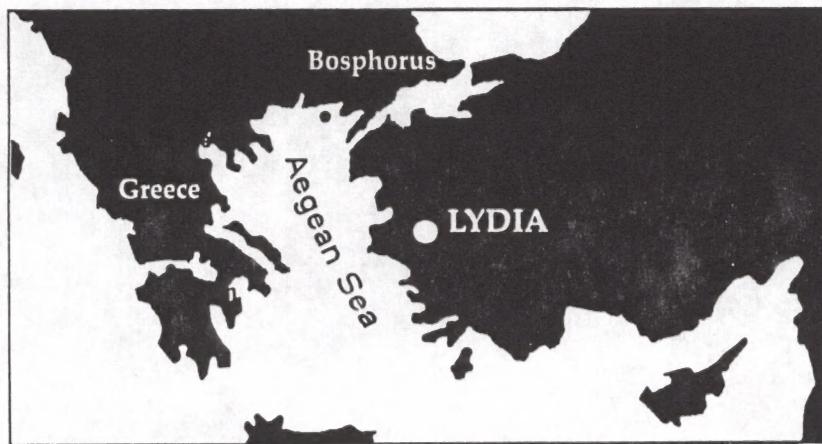
The same general scenario continued through multiple empires and countries to develop into the coins we have today.



*Lydian Electrum,
first coins of the West*



*AR Double Siglos of Croesus,
ca. 560-546*



*Persian gold Daric
5th century BC
(enlarged)*

Information source: Wayne G. Sayles, Ancient Coin Collecting, Krause Publications (1996).